(i) what is the number of income tax payers between Rs. 40,000 and 50,000 and the revenue earned between the slabs of Rs. 40,000 to Rs. 50,000.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASEKHARA MURTHY): (a) and (b) In the Budget Speech of 1994, the Finance Minister had expressed only a desire to discontinue the levy of surcharge in the cases of corporate assessees. However, the levy had to be continued due to revenue constraints.

(c) and (d) The recommendations of the Malhotra Committee on reforms in insurance sector are under consideration of the Government.

(e) and (f) According to Finance Act, 1981, income tax was not leviable where the income did not exceed Rs. 15,000. In the Finance Bill, 1995, this amount has been proposed at Rs. 40,000. Any further increase in the amount will affect revenue and consequently the share of the States in the revenue.

(g) and (h) The Chelliah Committee had recommended the maximum marginal rate of taxation at 40 per cent on income exceeding Rs 2,00,000. The Finance Bill, 1995 proposes to levy tax at the aforesaid rate on income exceeding Rs. 1,20,000. This limit has been kept at Rs. 1,20,000 because of revenue constraints.

(i) No such statistics are maintained in the Department.

Recommendation of UNDP

3393. SHRI CHIMANBHAI MEHTA Will the Minister of FINANCE be pleased to state:

(a) whether the UNDP has recommended that 5 per cent of GDP should be spent on human priority sectors like education, health, literacy etc.;

(b) What is amount the current budget has allocated on above sectors and State and UTs budgets; and

(c) what is time span envisaged to attain UNDP goal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) No, Sir.

(b) The information is being collected and will be laid on the Table of the House.

(c) Does not arise.

Money invested by NRI

3394. SHRI MOHAMMED AFZAL *alias* MEEM AFZAL: Will the Minister of FINANCE be pleased to state:

(a) the steps taken by Government to protect the interest of Non-Residents who invested money in India from their foreign source on the assurance given by Government;

(b) whether the income of the Non-residents (as per the defintion of Income tax Act, 1961) which accrued or arose outside India from his business/other sources are liable to tax in India under the Act;

(c) whether the Finance Minister/CBDT issued instructions in general or particular cases to tax such income in India as per the provisions of the Income Tax Act;

(d) if so, the circumstances thereof; and

(e) if not, the action taken by the Finance Ministry/CBDT in such cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) There is a veriety of avenues for NRI Investments in India both on a repatriable as well as non repatirable basis. Where investments are made on a repatriable basis, full repatriation of principal